

PENSION PLAN INFORMATION

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Defined benefit pension plans are required to provide two schedules of long-term actuarial data, Schedule of Funding Progress and Schedule of Employer Contributions as of the plans' reporting dates for the past six consecutive fiscal years. The information presented in these schedules was part of the latest actuarial valuations at the dates indicated in Note 10, Table 10-1.

The accompanying notes are an integral part of these financial statements.

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PENSION PLAN INFORMATION
SCHEDULE OF FUNDING PROGRESS
December 31, 2005
(In Thousands)

Retirement System	Actuarial Valuation Date December 31	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL) ^a	Unfunded Actuarial Accrued Liabilities (UAAL) ^b	Funded Ratio	Covered Payroll ^c	UAAL as a Percentage of Covered Payroll
Seattle City Employees' Retirement System (SCERS)	1997 ^d	\$ 1,224,600	\$ 1,266,700	\$ 42,100	96.7 %	\$ 341,500	12.3 %
	1998	1,375,000	1,326,600	(48,400)	103.6	370,400	(13.1)
	1999	1,582,700	1,403,100	(179,600)	112.8	383,600	(46.5)
	2001	1,383,700	1,581,400	197,700	87.5	405,100	48.8
	2003	1,527,500	1,778,900	251,400	85.9	424,700	59.2
	2005	1,791,800	2,017,500	225,800	88.8	447,000	50.5
Firemen's Pension Fund	2000	1,957	85,908	83,951	2.3	N/A	N/A
	2001	2,354	99,330	96,976	2.4	N/A	N/A
	2002	3,573	98,471	94,898	3.6	N/A	N/A
	2003	4,803	89,071	84,268	5.4	N/A	N/A
	2004	6,221	88,705	82,484	7.0	N/A	N/A
	2005	8,717	108,615	99,898	8.0	N/A	N/A
Police Relief and Pension Fund	2000	2,791	85,862	83,071	3.3	N/A	N/A
	2001	642	89,332	88,690	0.7	N/A	N/A
	2002	-	88,989	89,211	N/A	N/A	N/A
	2003	801	65,418	64,617	1.2	N/A	N/A
	2004 ^e	1,752	65,693	63,941	2.7	N/A	N/A
	2005	1,967	70,647	68,680	2.8	N/A	N/A

^a Actuarial present value of benefits less actuarial present value of future normal costs based on Entry Age Actuarial Cost Method for SCERS and Projected Unit Credit Actuarial Cost Method for Firemen's Pension and Police Relief and Pension.

^b Actuarial accrued liabilities less actuarial value of assets, funding excess if negative.

^c Covered payroll includes compensation paid to all active employees on which contributions are calculated. Not applicable for Firemen's Pension and Police Relief and Pension plans. These plans primarily cover inactive participants and there are no current member contributions.

^d Reflects increased COLA benefits adopted by the City Council after the valuation was completed.

^e Preliminary financial statements were used in last year's schedule. The results of the revised asset value as of December 31, 2004, are reflected in the current schedule.

The accompanying notes are an integral part of these financial statements.

Required Supplementary Information

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PENSION PLAN INFORMATION SCHEDULE OF EMPLOYER CONTRIBUTIONS December 31, 2005 (In Thousands)

Retirement System	Fiscal Year Ending December 31	Covered Employee Payroll ^a	Actual Employer Contribution ^b	Actual Employer Contribution %	Annual Required Contribution (ARC) ^c	Percentage of ARC Contributed
Seattle City Employees' Retirement System (SCERS)	2000	\$ 383,600	\$ 30,800	8.03 %	4.50 %	178 %
	2001	405,100	32,700	8.03	3.04	264
	2002	454,500	36,600	8.03	3.04	264
	2003	424,700	34,200	8.03	8.03	100
	2004	456,800	36,700	8.03	8.03	100
	2005	447,000	35,900	8.03	8.03	100
Firemen's Pension Fund	2000	N/A	8,434	100	8,434	100
	2001	N/A	8,252	100	8,252	100
	2002	N/A	9,480	100	9,480	100
	2003	N/A	9,167	100	9,167	100
	2004	N/A	9,315	100	9,315	100
	2005	N/A	9,704	100	9704	100
Police Relief and Pension Fund	2000	N/A	10,117	100	10,117	100
	2001	N/A	7,415	100	7,415	100
	2002	N/A	5,955	100	5,955	100
	2003	N/A	7,403	100	7,403	100
	2004	N/A	8,244	100	8,244	100
	2005	N/A	7,187	100	7,187	100

^a Computed as the dollar amount of the actual employer contribution made as a percentage of payroll divided by the contribution rate, expressed as a percentage of payroll for SCERS. Not applicable to the Firemen's Pension and Police Relief and Pension because these plans primarily cover inactive participants and there are no current member contributions.

^b The actual and required employer contributions for the SCERS are expressed as a percentage of payroll, after first recognizing \$12 per employee assessment made for the death benefits. This assessment per employee is included in the actual employer contributions reported and has been previously recognized by the actuary in determining the ARC.

^c The City makes employer contributions as a percentage of actual payroll for SCERS as set in City ordinance. Thus, as long as the percentage equals the percentage required by the most recent actuarial valuation, the dollar amount of the ARC is equal to the actual dollar amount of the employer contributions. The City ordinance does not permit a reduction in the employer contribution rate less than the employee contribution rate. Thus, the City's SCERS contributions exceeded the ARC for 1999 through 2001 and resulted in a negative net pension obligation (NPO) amount.

The accompanying notes are an integral part of these financial statements.